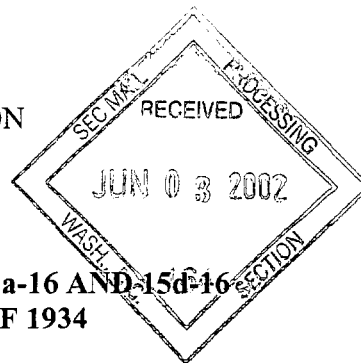




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0-31220

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

**FORM 6-K**

**REPORT OF FOREIGN ISSUER PURSUANT TO RULE 13a-16 AND 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the Month of May 2002

NORTH PACIFIC GEOPOWER CORP.

(Name of Registrant)

#411-837 W. Hastings St, Vancouver, British Columbia V6C 2N6
(Address of principal executive offices)

PROCESSED

JUN 17 2002

THOMSON
FINANCIAL

1. Quarterly Report consisting of Schedules A (including 1st Quarter Financial Statements as at March 31, 2002), B and C and the President's Report to Shareholders.

Indicate by check mark whether the Registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F xxx Form 40-F _____

Indicate by check mark whether the Registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes _____ No xxx**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Form 6-K to be signed on its behalf by the undersigned, thereunto duly authorized.

North Pacific GeoPower Corp.: SEC File No. 0-31220

(Registrant)

Date May 31, 2002: By _____

Kenneth MacLeod, President and CEO

QUARTERLY AND YEAR END REPORT
BC FORM 51-901F

INCORPORATED AS PART OF:

 X Schedule A

 Schedule B and C

ISSUER DETAILS:

Name of Issuer	For Quarter Ended	Date of Report (YY/MM/DD)
NORTH PACIFIC GEOPOWER CORP.	March 31, 2002	2002/05/30

Issuer's Address
411 – 837 WEST HASTINGS STREET

City	Province	Postal Code	Issuer Fax No.	Issuer Telephone No.
VANCOUVER	BC	V6C 3N6	(604) 646-6603	(604) 662-3338

Contact Person	Contact Person Position	Contact Telephone No.
KENNETH MACLEOD	PRESIDENT & CEO	(604) 662-3338

Contact email address	WEB SITE ADDRESS
kmacleod@npgeopower.com	www.npgeopower.com

CERTIFICATE

THE THREE SCHEDULES REQUIRED TO COMPLETE THIS QUARTERLY REPORT ARE ATTACHED AND THE DISCLOSURE CONTAINED THEREIN HAS BEEN APPROVED BY THE BOARD OF DIRECTORS. A COPY OF THIS QUARTERLY REPORT WILL BE PROVIDED TO ANY SHAREHOLDER WHO REQUESTS IT.

Director's Signature	Print Full Name	Date Signed
"Kenneth MacLeod "	KENNETH MACLEOD	2002/05/30
Director's Signature	Print Full Name	Date Signed
"John Darch "	JOHN DARCH	2002/05/30

NORTH PACIFIC GEOPower CORP.
(formerly SOUTH CROFTY HOLDINGS LTD.)

CONSOLIDATED FINANCIAL STATEMENTS

FIRST QUARTER ENDED MARCH 31, 2002

(unaudited)

NORTH PACIFIC GEOPower CORP.
(formerly SOUTH CROFTY HOLDINGS LTD.)
(a Development Stage Enterprise)

CONSOLIDATED BALANCE SHEETS
(expressed in Canadian dollars)

	March 31, 2002	December 31, 2001
	(unaudited)	(audited)
Assets		
Current assets		
Cash and equivalents	\$ 352,674	\$ 1,657,539
Accounts receivable	129,037	42,638
Prepays and deposits	14,520	27,748
	<u>496,231</u>	<u>1,727,925</u>
Geothermal property	2,008,339	1,183,232
Security deposit	150,000	150,000
Office equipment	5,768	—
	<u>\$ 2,660,338</u>	<u>\$ 3,061,157</u>
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 304,048	\$ 474,848
Due to Crew Development Corporation	926,292	906,117
	<u>1,230,340</u>	<u>1,380,965</u>
Shareholders' equity		
Share capital	2,387,740	2,387,740
Deficit	(957,742)	(707,548)
	<u>1,429,998</u>	<u>1,680,192</u>
	<u>\$ 2,660,338</u>	<u>\$ 3,061,157</u>

On behalf of the Board:

"Kenneth MacLeod"

Director

"John Darch"

Director

NORTH PACIFIC GEOPower CORP.
(formerly SOUTH CROFTY HOLDINGS LTD.)
(a Development Stage Enterprise)

CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT
(expressed in Canadian dollars, except per-share amounts)

	Three months ended	
	March 31, 2002	March 31, 2001
	(unaudited)	(unaudited)
Revenues		
Interest revenue	\$ 8,415	\$ 1,564
Expenses		
Advertising and promotion	39,107	—
Amortization	468	—
Directors' fees	6,030	—
General and administrative (note 5)	34,739	56
Legal and audit	4,190	792
Management fees	39,583	—
Other professional fees	32,433	—
Regulatory fees	17,905	—
Rent and property taxes (note 5)	12,317	—
Salaries (note 5)	41,130	—
Travel and related	30,707	—
	258,609	848
Net income (loss) for the period	(250,194)	716
Deficit, beginning of period	(707,548)	\$ (382,144)
Deficit, end of period	\$ (957,742)	\$ (380,580)
Income (loss) per share	\$ (0.00)	\$ 0.00

NORTH PACIFIC GEOPower CORP.
(formerly SOUTH CROFTY HOLDINGS LTD.)
(a Development Stage Enterprise)

CONSOLIDATED STATEMENTS OF CASH FLOWS
(expressed in Canadian dollars)

	Three months ended	
	March 31, 2002	March 31, 2001
	(unaudited)	(unaudited)
Operating activities		
Net income (loss) for the period	\$ (250,194)	\$ 716
Changes in non-cash operating working capital		
Prepays and deposits	13,228	-
Accounts receivable	(86,399)	(2,733)
Accounts payable and accrued liabilities	(170,800)	-
	<u>(493,697)</u>	<u>(2,017)</u>
Investing activities		
Geothermal property	(825,107)	(34,950)
Security deposit	-	-
Office equipment addition	(6,236)	-
	<u>(371,954)</u>	<u>(34,950)</u>
Financing activities		
Issuance of share capital for cash	-	-
Advances from parent company	20,175	36,239
	<u>20,175</u>	<u>36,239</u>
Net change in cash	<u>(1,304,865)</u>	<u>(728)</u>
Cash, beginning of period	<u>1,657,539</u>	<u>1,951</u>
Cash, end of period	<u>\$ 352,674</u>	<u>\$ 1,223</u>

NORTH PACIFIC GEOPower CORP.
(formerly SOUTH CROFTY HOLDINGS LTD.)
(a Development Stage Enterprise)

CONSOLIDATED STATEMENTS OF GEOTHERMAL PROPERTY COSTS
(expressed in Canadian dollars)

	Three months ended March 31, 2002	Year ended December 31, 2001
Balance, beginning of year	\$ 1,183,232	\$ 14,246
Costs incurred during the year:		
Project management	104,222	188,169
Occupancy	—	52,759
Technical consultants	64,159	193,245
Geological studies	—	41,143
Geophysical studies	22,494	134,414
Drilling program	357,684	330,814
Road construction and snow removal	84,872	179,964
Camp supplies and equipment	158,737	20,049
Public and stakeholder relations	21,986	28,063
Other	10,959	366
	825,105	1,168,986
Balance, end of period	\$ 2,008,339	\$ 1,183,232

NORTH PACIFIC GEOPOWER CORP.
(formerly SOUTH CROFTY HOLDINGS LTD.)
(a Development Stage Enterprise)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(expressed in Canadian dollars, except per-share amounts)

1. Nature of operations and basis of presentation

North Pacific GeoPower Corp. ("NPGP", or the "Company") is incorporated under the laws of British Columbia. During the Year 2001, the Company changed its name from South Crofty Holdings Ltd. to North Pacific GeoPower Corp. in connection with a business combination. The Company is in the process of developing the Meager Creek Geothermal Project, held under the only geothermal lease issued in Canada for the commercial production of electricity, and has not yet determined the economic viability of the project. The project is located 170 km north of Vancouver, Canada.

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("GAAP"). The preparation of the financial data is based on accounting principles and practices consistent with those used in the preparation of the Company's audited financial statements for the year ended December 31, 2001. Certain information and footnote disclosure normally included in consolidated financial statements prepared in accordance with GAAP have been condensed or omitted. These interim financial statements should be read together with the audited consolidated financial statements and the accompanying notes included in the Company's latest annual report. In management's opinion, all material adjustments considered necessary for fair presentation have been included in these consolidated financial statements.

2. Business combination

Effective November 22, 2001, South Crofty Holdings Ltd. (subsequently renamed "North Pacific GeoPower Corp.") acquired all the outstanding common shares of Meager Creek Development Corporation ("MCDC"), a wholly-owned subsidiary of Crew Development Corporation ("Crew"), by issuance of 97,378,558 common shares of the Company. Since the former sole shareholder of MCDC acquired control of the Company through a share exchange, this transaction was accounted for under the purchase method of accounting as a reverse take-over.

3 Geothermal property

The Company holds a license of occupation granted by the British Columbia Ministry of Sustainable Resource Management (formerly Lands and Parks) giving surface tenure to property at Meager Creek which expires December 17, 2017. Additionally, the Company holds a geothermal lease granted by the British Columbia Ministry of Energy and Mines (formerly Energy, Mines and Petroleum Resources) in respect of certain property at Meager Creek also expiring December 17, 2017. The license and lease were recorded at a nominal value.

The Geothermal Act of British Columbia provides for an undefined royalty payable to the Crown, and the geothermal lease includes a clause that may provide for a royalty agreement if electricity is produced from the geothermal lease and sold. The amount of such royalties, if any, is subject to negotiation. In addition, the geothermal lease is subject to a royalty of 5% of the net proceeds received from the sale of electrical power produced from the geothermal lease, after deducting operating costs and capital expenditures.

The Company is contingently liable for the site restoration of the geothermal property under the terms of the regulations of the Petroleum and Natural Gas Act of the Province of British Columbia. The required deposit is supported by a term deposit held by the Company in the amount of \$150,000.

4. Share Capital

Authorized share capital of the Company consists of 300,000,000 common shares without par value.

NORTH PACIFIC GEOPower CORP.
(formerly SOUTH CROFTY HOLDINGS LTD.)
(a Development Stage Enterprise)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(expressed in Canadian dollars, except per-share amounts)

After the business combination, the share capital of the Company is as follows:

	Number of shares	Dollars
Balance, November 21, 2001, prior to business combination	21,746,032	\$ 21,889,085
Reduction in the book value of NPGP share capital to that of MCDC upon business combination	—	(21,505,345)
Issued pursuant to business combination	97,378,558	—
Balance after business combination	119,124,590	383,740
Shares issued by way of private placement (note 5)	16,700,000	2,004,000
Balance, December 31, 2001 and March 31, 2002	135,824,590	\$ 2,387,740

As at December 31, 2001 and March 31, 2002, a total of 117,679,381 of the issued common shares were held pursuant to an escrow agreement which provides for the release of the escrowed shares over 72 months following the acquisition of MCDC in equal tranches of 5%, at six month intervals for a period of 24 months, and thereafter in equal tranches of 10% at six month intervals for a period of 48 months.

5. Related party transactions

Prior to the business combination (note 3), Crew was the sole shareholder of MCDC. Under the terms of the business combination, Crew received 97,378,558 shares of NPGP in exchange for all of its shares of MCDC. Crew also participated in a concurrent private placement of 16,700,000 shares of NPGP for \$2,004,000.

The Company is indebted to Crew, its majority shareholder, for working capital advances. These advances are due on demand, without interest or specific terms of repayment. During the period, Crew charged administrative expenses. The charges, which represent reimbursements of amounts paid on behalf of the Company by Crew, were as follows:

	2002	2001
Salaries	\$ 41,130	\$ —
Rent and property taxes	11,250	—
General and administrative	7,620	—
	<u>\$ 60,000</u>	<u>\$ —</u>

During 2002, the Company paid \$37,500 for technical and management consulting fees to a director of the Company.

QUARTERLY AND YEAR END REPORT
BC FORM 51-901F

INCORPORATED AS PART OF:

_____ Schedule A

 X Schedule B and C

ISSUER DETAILS:

Name of Issuer	For Quarter Ended	Date of Report (YY/MM/DD)
NORTH PACIFIC GEOPower CORP.	March 31, 2002	2002/05/30

Issuer's Address

411 – 837 WEST HASTINGS STREET

City	Province	Postal Code	Issuer Fax No.	Issuer Telephone No.
VANCOUVER	BC	V6C 3N6	(604) 646-6603	(604) 662-3338

Contact Person	Contact Person Position	Contact Telephone No.
KENNETH MACLEOD	PRESIDENT & CEO	(604) 646-3338

Contact email address	WEB SITE ADDRESS
kmacleod@npgeopower.com	www.npgeopower.com

CERTIFICATE

THE THREE SCHEDULES REQUIRED TO COMPLETE THIS QUARTERLY REPORT ARE ATTACHED AND THE DISCLOSURE CONTAINED THEREIN HAS BEEN APPROVED BY THE BOARD OF DIRECTORS. A COPY OF THIS QUARTERLY REPORT WILL BE PROVIDED TO ANY SHAREHOLDER WHO REQUESTS IT.

Director's Signature	Print Full Name	Date Signed
"Kenneth MacLeod "	KENNETH MACLEOD	2002/05/30
Director's Signature	Print Full Name	Date Signed
"John Darch "	JOHN DARCH	2002/05/30

NORTH PACIFIC GEOPower CORP.

Supplementary Information

Schedule B

March 31, 2002

Schedule A: Financial Information

See attached financial statements for the three months ended March 31, 2002

Schedule B: Supplementary Information

- 1a. Geothermal property
See attached financial statements for the three months ended March 31, 2002 – note 3
- 1b. General and administration expenses
See attached financial statements for the three months ended March 31, 2002
2. Payments to related parties
See attached financial statements for the three months ended March 31, 2002 – note 5.
3. Summary of securities issued and options granted during the period:
 - a. Securities issued during the quarter: nil
 - b. Options granted during the quarter: Nil
4. Summary of securities as at the end of the reporting period:
 - (a) Authorized:
300,000,000 common shares without par value
 - (b) Issued and outstanding as at March 31, 2002: 135,824,590 common shares
 - (c) Stock options:
The stock options outstanding as at March 31, 2002 are as follows: Nil
 - (d) Share purchase warrants outstanding as at March 31, 2002: Nil
 - (e) Share in escrow or subject to a pooling agreement as at March 31, 2002: 117,679,381
(See attached financial statements for the three months ended March 31, 2002 – note 3)
5. List of Directors and Officers as at March 31, 2002

John M. Darch	Director and Chairman of the Board
Kenneth MacLeod	Director, President and CEO
Jan A. Vestrum	Director
Mory Ghomshei	Director
John P. Copeland	Director
George R. Brazier	Secretary

NORTH PACIFIC GEOPOWER CORP.

Management Discussion and Analysis

Schedule C

March 31, 2002

1. Description of the Business

North Pacific GeoPower Corp. (the "Company") holds 100% control of the only geothermal lease issued in Canada for the production of electricity and is conducting a resource confirmation program on the Meager Creek Geothermal Project to determine its economic viability. The project is located approximately 160 km north of Vancouver, Canada and has been extensively explored and evaluated.

The Company commissioned GeothermEx Inc. ("GeothermEx") of Richmond, California, a consulting firm with worldwide geothermal exploration and engineering experience, to review data of prior exploration programs and submit recommendations for a program that would lead to the discovery of zones with sufficient permeability to supply commercial wells. In a summary report delivered in July 2001, GeothermEx recommended a program of geophysics and slim hole drilling to verify its model of a large geothermal reservoir underlying the lease area. The Company has adopted the GeothermEx plan and the programs have been markedly successful.

2. Discussion of Operations and Financial Conditions

The following discussion should be read in conjunction with the consolidated financial statements and related notes:

The Company has continued with the development of its geothermal project and invested a further \$825,000 in the current quarter. The major work undertaken is the continuation of the initial slim hole program designed to determine the presence of high temperature geothermal fluids and sufficient permeability within the rock formation. The investment was primarily in drilling and project management.

The loss for the quarter ended March 31, 2002 was \$250,194. The largest components of this loss were salaries, promotion, travel, professional fees and rent and reflect the greatly increased level of activity of the Company. The salaries, rent and general administration costs consisted largely of reimbursements charged by the Company's major shareholder for services.

3. Liquidity and Solvency

The Company raised \$2,004,000 in a private placement during the year 2001. As at March 31, 2002, the Company had \$352,674 in its treasury and working capital of \$192,183. To continue with the program, the Company will require additional funds to be raised by the sale of common shares through the market. Although no assurance can be given, based on Company's continued ability to reach its development targets, management expects that the additional capital can be raised by the Company to meet its commitments to complete all phases of its development program.

4. Risk Factors

Geothermal resource exploration and development involves a high degree of risk. Until the balance of the development program is completed, the Meager Creek Geothermal Project is an undetermined potential. The long-term success of the Company relies on various factors, such as the technical characteristics of the geothermal resource, the cost to develop the facilities, the pricing of the electricity and financing for the project. Other factors include the ability of the Company to obtain and maintain appropriate licenses and permits as well as addressing environmental and aboriginal issues.



President's Report to Shareholders

On behalf of the Board of Directors, I am pleased to report the results of our activities during the first quarter of 2002. During the quarter, our Company's resources were focused on the development of the Meager Creek Geothermal Project, located 160 km north of Vancouver, British Columbia, Canada.

The potential of the Meager Creek Project has been assessed by GeothermEx, Inc. of Richmond, California, world-renowned specialists in geothermal exploration and production. The GeothermEx report of July 2001 estimated the potential recoverable heat energy from the Meager Creek field to be the equivalent of at least 110 MW of electrical power capacity over a minimum 30-year project life.

Our Company's immediate goal is to demonstrate the commercial viability of this geothermal resource and develop the project through to production. To accomplish these objectives, we initiated a geophysical survey program and a three-hole temperature gradient drilling program in the Fall of 2001. The positive results from that program support the presence of a large, high temperature geothermal reservoir.

A relatively constant temperature of 190°C was recorded in the first well (M17), from 800m to the bottom of the hole at 1,185m. A maximum temperature of 212°C was recorded in the second well (M18) at the relatively shallow depth of 550m. This was the highest temperature ever recorded in a diamond drill hole in Canada at that depth. Operational difficulties related to the M18 well necessitated the drilling being halted at 660m, however, the excellent results demonstrate the technical success of the well. The equally successful third well (M19), was drilled to 913m with a maximum temperature of 224°C recorded.

The initial program successfully demonstrated the presence of high temperature geothermal fluids at relatively shallow depth, which supports the existence of a geothermal plume flowing outward from beneath the mountain peaks to the north. In addition, the presence of brecciated rocks in drill cores indicated favorable conditions for high permeability at depth and hence the potential for commercial hydrothermal "flow."

Given the very successful results to date, our Company is arranging an expansion of the initial geophysics and core drilling program, scheduled for completion during 2002. A positive result at that point will trigger a decision to proceed with a production-size test well program in 2003 designed to demonstrate the commercial viability of the flow of superheated water.

.../ Page 2

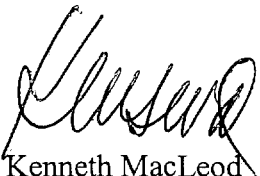
Once the technical viability of the resource is determined, a financial feasibility assessment will be undertaken and an application for project certification will be made to the Government of British Columbia, triggering an environmental assessment process. Potential power sales contracts and project financing opportunities will be pursued concurrently with the feasibility studies and regulatory assessments.

Upon confirmation of commercial viability, our Company proposes to develop the Meager Creek Project in two 55 MW stages over a five-year period. Also to be considered is the potential for the project to generate significantly greater amounts of electricity than the 110 MW currently contemplated. GeothermEx estimates the "most likely" capacity to be approximately 200 MW and cites earlier estimates of the possibility of 250 MW. GeothermEx concludes that with successful testing and completion of the confirmation wells, "this geothermal field should become as attractive a development target as any available today in North America".

In the final phase, the project financing is anticipated to be raised through a combination of debt and equity or through securing a strategic alliance with a major independent power producer committed to funding and prompt development of the Meager Creek Project.

During the quarter, \$825,000 was spent on the ongoing resource confirmation program at Meager Creek. Our Company raised \$2,004,000 in a private placement during the year 2001. As at March 31, 2002, our Company had \$352,674 in its treasury and working capital of \$192,183. To continue with the program, the Company is preparing for a new financing through the sale of common shares.

ON BEHALF OF THE BOARD OF DIRECTORS

A handwritten signature in black ink, appearing to read 'Kenneth MacLeod', is written over the printed name.

Kenneth MacLeod
President and Chief Executive Officer

May 29, 2002